

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL CORP.,)	
)	
Plaintiff,)	
)	
v.)	Misc. No. 17-151-LPS
)	
BOLIVARIAN REPUBLIC OF)	
VENEZUELA,)	
)	
Defendant.)	

SPECIAL MASTER’S JOINT STATUS REPORT

Robert B. Pincus, in his capacity as Special Master for the United States District Court for the District of Delaware in the above-captioned case (the “**Special Master**”),¹ submits this joint status report (the “**Joint Status Report**”) pursuant to the Court’s August 22, 2025 Scheduling Order (D.I. 2110). Consistent with the Court’s instructions, the Special Master, after conferring with the Sale Process Parties and other interested parties that intend to participate in the Sale Hearing, sets forth the time allotments that the interested parties requested for oral argument and examinations of witnesses to be called at the Sale Hearing commencing on September 15, 2025. The Special Master also sets forth a proposed schedule for the hearing based on information provided to the Special Master by the interested parties.

Total Requested Time by Party (in order of total amount requested)

- Venezuela Parties: 7 hours and 45 minutes (including 15 minutes to address Gold Reserve’s Motion to Strike)

¹ All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the *Sixth Revised Proposed Order (A) Establishing Sale and Bidding Procedures, (B) Approving Special Master’s Report and Recommendation Regarding Proposed Sale Procedures Order, (C) Affirming Retention of Evercore as Investment Banker by Special Master and (D) Regarding Related Matters* (D.I. 481) (the “**Sale Procedures Order**”).

- Special Master: 6 hours and 30 minutes (including 20 minutes to address Gold Reserve's Motion to Strike)
- Gold Reserve: 5 hours and 15 minutes (including 45 minutes to address Gold Reserve's Motion to Strike)
- Red Tree: 4 hours and 15 minutes
- Recommended Bidder (Amber Energy): 3 hours and 15 minutes (including 15 minutes to address Gold Reserve's Motion to Strike)
- Crystallex: 2 hours and 15 minutes (including 10 minutes to address Gold Reserve's Motion to Strike)
- ConocoPhillips: 1 hour and 40 minutes (including 10 minutes to address Gold Reserve's Motion to Strike)
- ACL: 1 hour
- 2020 Bondholders: 30 minutes
- OIEG: 30 minutes (including 5 minutes to address Gold Reserve's Motion to Strike)
- Koch: 20 minutes
- Rusoro: 20 minutes
- Valores Parties: 10 minutes (including 5 minutes to address Gold Reserve's Motion to Strike)
- Gramercy Parties: 10 minutes

Total Time by Witness (all times are approximate)

- Randall Weisenburger: 2.5 hours
- Michael Turkel: 3 hours
- William Hiltz: 4 hours (includes affirmative and rebuttal testimony, if necessary)
- Dr. José Alberro: 5 hours (includes affirmative and rebuttal testimony, if necessary)
- Gary Kleinrichert: 3 hours
- Dr. James B. Heaton: 1 hour
- Dr. Christopher Bennett: 1 hour
- Paul Rivett: 3 hours

PROPOSED HEARING SCHEDULE

DAY 1 – Monday, September 15, 2025 starting at 8:00 am ET

I. Appearances

II. Gold Reserve’s Motion to Strike [approx. 2 hours; 8:30 am – 10:30 am]

A. Arguments in Support (60 minutes; a portion may be reserved for rebuttal)

- Gold Reserve (40 minutes)
- Venezuela Parties (15 minutes)
- Valores Parties (5 minutes)

B. Arguments in Opposition (60 minutes)

- Special Master (20 minutes)
- Crystallex (10 minutes)
- ConocoPhillips (10 minutes)
- OIEG (5 minutes)
- Amber (15 minutes)

III. Resolution by the Court of Any Evidentiary/Procedural Matters

IV. Opening Statements (max 15 min) [approx. 2 hours; 11:00 am – 1:00 pm]

- A. Special Master
- B. Crystallex
- C. ConocoPhillips
- D. Red Tree
- E. Amber
- F. CITGO
- G. Other Venezuela Parties
- H. Gold Reserve
- I. Koch
- J. Rusoro

[LUNCH BREAK]

V. Presentation of Evidence

- A. Randall Weisenburger [approx. 2 – 2.5 hours; 1:30 pm – 4 pm]
- B. Michael Turkel [approx. 3 hours; 4 pm – 7 pm]

DAY 2 – Tuesday, September 16, 2025 starting at 8:00 am ET

- A. William Hiltz [approx. 3 hours; 8:00 am – 11 am]
- B. Dr. José Alberro [approx. 3.5 hours; 11 am – 3 pm (including Lunch Break)]
- C. Gary Kleinrichert [approx. 3 hours; 3 pm – 6 pm]

DAY 3 – Wednesday, September 17, 2025 starting at 9:00 am ET

- A. On rebuttal: William Hiltz [approx. 1 hour; 9 am – 10 am]
- B. On rebuttal: Dr. José Alberro [approx. 1.5 hours; 10:00 am – 11:30 am]
- C. Dr. James B. Heaton [approx. 1 hour; 11:30 am – 12:30 pm]

[LUNCH BREAK]

- D. Dr. Christopher Bennett [approx. 1 hour; 1:00 pm – 2:00 pm]
- E. Paul Rivett [approx. 3 hours; 2:00 pm – 5:00 pm]

DAY 4 – Thursday, September 18, 2025 starting at 9:00 am ET

VI. Closing Remarks²

1. The Special Master and the following participants should be allotted 30 minutes each to make any closing remarks and to respond to the Court’s questions, in the following order:

- a) Special Master
- b) Recommended Bidder
- c) Crystallex
- d) ConocoPhillips
- e) Red Tree
- f) ACL
- g) OIEG
- h) 2020 Bondholders

2. At this point, any other party wishing to speak in support of the Recommended Bid, including any of the other Additional Judgment Creditors, should be allotted up to 10 minutes to make closing remarks.

3. The Objecting Parties should then be allotted 30 minutes each to make closing remarks and to respond to the Court’s questions, in the following order:

- a) CITGO
- b) Other Venezuela Parties
- c) Gold Reserve
- d) Valores Parties

² ACL requested 60 minutes for closing remarks, and Red Tree requested 45 minutes for closing remarks. Gold Reserve reserved the right to request time beyond the stated 30 minutes depending on how the hearing evolves, with any such additional time to be subtracted from Gold Reserve’s other allotted time.

4. Following these presentations, the following participants and any other party wishing to be heard should be allotted up to 10 minutes each to make closing remarks:

- a. Rusoro
- b. Koch
- c. Gramercy Parties

5. The parties retain the right to request additional time from the Court at the Sale Hearing for good cause.

Respectfully submitted,

POTTER ANDERSON & CORROON LLP

OF COUNSEL:

Matthew S. Barr (Admitted *pro hac vice*)
David Lender (Admitted *pro hac vice*)
Jared R. Friedmann (Admitted *pro hac vice*)
Chase A. Bentley (Admitted *pro hac vice*)
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Matt.Barr@weil.com
David.Lender@weil.com
Jared.Friedmann@weil.com
Chase.Bentley@weil.com

By: /s/ Myron T. Steele
Myron T. Steele (#0002)
Matthew F. Davis (#4696)
Bindu A. Palapura (#5370)
Malisa C. Dang (#7187)
Hercules Plaza, 6th Floor
1313 North Market Street
P.O. Box 951
Wilmington, DE 19801
Telephone: (302) 984-6000
Facsimile: (302) 658-1192
msteele@potteranderson.com
mdavis@potteranderson.com
bpalapura@potteranderson.com
mdang@potteranderson.com

Dated: September 9, 2025
12455714 / 21202.00001

Counsel for Special Master Robert B. Pincus